

**Listing of the Claims**

This listing of the claims will replace all prior versions, and listings, of claims in the Application:

1. (Original) A method for securitizing retail lease assets comprising:  
creating a leasing company;  
acquiring leases from dealers into the leasing company;  
issuing a financial asset to fund such acquisition;  
securing the financial asset;  
transferring the financial asset to a securities-issuing entity; and  
offering a security backed by pools of the financial assets.
2. (Original) The method for securitizing retail lease assets of claim 1 further including the step of creating a nominee titleholder and a registered lien on each leased vehicle.
3. (Original) The method for securitizing retail lease assets of claim 1 further including the step of financially supporting the leasing company separate from manufacturer of the vehicle and the financier of the vehicle.
4. (Original) The method for securitizing retail lease assets of claim 1 further wherein the step of acquiring leases from dealers into the lease company includes funding the lease acquisition primarily by borrowing against the security of first priority perfected security interests in each lease and vehicle.
5. (Original) The method for securitizing retail lease assets of claim 1 further including underwriting each financial asset with respect to a single retail consumer lease vehicle lease transaction.
6. (Original) The method for securitizing retail lease assets of claim 1 further including securing the financial asset by the lease.
7. (Original) The method for securitizing retail lease assets of claim 1 further including securing the financial asset by the vehicle related to the specific financial asset.

8. (Original) The method for securitizing retail lease assets of claim 1 further including securing the financial asset by a front-end equity contribution by the leasing company.

9. (Original) The method for securitizing retail lease assets of claim 1 further including securing the vehicle residual value included within each financial asset at the time of inception by a termination value (including residual value) insurance policy.

10. (Original) The method for securitizing retail lease assets of claim 9 further wherein the step of securing each financial asset includes obtaining security concurrently with the underwriting of the lease transaction.

11. (Original) The method for securitizing retail lease assets of claim 1 further wherein the step of transferring the financial asset includes the step of granting a security interest to each purchaser of a secured note in the vehicle and lease related to such note.

12. (Original) The method for securitizing retail lease assets of claim 1 further wherein the step of issuing a financial asset includes supporting the financial asset by revenues from individual consumer leases and, to the extent needed to support each pool of assets, by residual value insurance coverage.

13. (Original) The method for securitizing retail lease assets of claim 1 further wherein the step of issuing a financial asset includes supporting the financial asset by revenues from security interests in vehicles.

14. (Original) The method for securitizing retail lease assets of claim 1 further wherein the step of issuing a financial asset includes supporting the financial asset by credit enhancement under a termination value insurance policy.

15. (Original) The method for securitizing retail lease assets of claim 1 further including the step of making payments due on the financial asset.

16. (Original) The method for securitizing retail lease assets of claim 15 further wherein the step of making payments due on the financial asset includes representing a pro-rata portion of both the payments due under the lease and the residual value of the related leased vehicle as of the date of lease inception.

17. (Original) The method for securitizing retail lease assets of claim 1 further including the step of fixing the interest rate on the financial asset at inception.

18. (Original) The method for securitizing retail lease assets of claim 17 further wherein the step of fixing the interest rate on the financial asset at inception further includes basing the interest rate with respect to a particular retail consumer vehicle lease transaction on rates generally applicable to similar consumer transactions at the time of issuance.

19. (Original) The method for securitizing retail lease assets of claim 1 further including the step of predetermining the payment schedule on the financial asset to match the expected cash flow generated by each related consumer transaction.

20. (Original) The method for securitizing retail lease assets of claim 1 further including the step of the leasing company borrowing on a secured basis to invest in the financial asset.

21. (Original) The method for securitizing retail lease assets of claim 1 further including the step of assigning the title of a vehicle to a special-purpose nominee trust.

22. (Original) The method for securitizing retail lease assets of claim 1 further including the step of efficiently allocating loss coverage to achieve higher protection with lower effective insurance coverage.

23. (Original) The method for securitizing retail lease assets of claim 1 further wherein the step of offering a security backed by the financial asset further includes offering the security via a registered public offering.

24. (Original) The method for securitizing retail lease assets of claim 1 further wherein the step of offering a security backed by the financial asset further includes offering the security via an exempt private placement transaction.

25. (Original) A security comprised of the following attributes:

the security being backed by a financial asset;

the financial asset being issued by a company having a portfolio of leases;

the leases having been acquired from dealers; and

each lease and financial asset pertaining to a particular vehicle.

26. (Original) The security of claim 25 further wherein the company having a portfolio of leases is financially supported separate from the manufacturer of the vehicle and the financier of the vehicle.

27. (Original) The security of claim 25 further wherein the lease acquisition is funded primarily by borrowing against the security of first priority perfected security interests in each lease and vehicle.

28. (Original) The security of claim 25 further wherein each financial asset is originated with respect to a single retail consumer vehicle lease transaction.

29. (Original) The security of claim 28 further wherein each lease residual is guaranteed at the time of lease inception.

30. (Original) The security of claim 25 further wherein the financial asset is secured by the lease.

31. (Original) The security of claim 25 further wherein the financial asset is secured by the vehicle related to the specific financial asset.

32. (Original) The security of claim 25 further wherein the financial asset is secured by a front-end equity contribution by the leasing company.

33. (Original) The security of claim 25 further wherein the financial asset is secured by a termination value (including residual value) insurance policy at the time of lease inception.

34. (Original) The security of claim 25 further wherein a security interest in the vehicle and lease related to such note is granted in respect of a secured note.

35. (Original) The security of claim 25 further wherein the financial asset is supported by revenues from individual consumer leases.

36. (Original) The security of claim 25 further wherein the financial asset is supported by revenues from security interests in vehicles.

37. (Original) The security of claim 25 further wherein the financial asset is supporting the financial asset by credit enhancement under a termination value (residual value) insurance policy which takes effect at the time of lease inception.

38. (Original) The security of claim 25 further wherein payments due on the financial asset are made over a finite period of time.

39. (Original) The security of claim 38 further wherein the payments include a pro-rata portion of both the payments due under the lease and the residual value of the related leased vehicle as of the date of lease inception.

40. (Original) The security of claim 25 further wherein the interest rate on the financial asset is fixed at inception.

41. (Original) The security of claim 40 further wherein the interest rate on the financial asset is based on the interest rate with respect to a particular retail consumer vehicle lease transaction on rates generally applicable to similar consumer transactions at the time of issuance.

42. (Original) The security of claim 25 further wherein the payment schedule on the financial asset is predetermined to match the expected cash flow generated by each related consumer transaction.

43. (Original) The security of claim 25 further wherein the leasing company invests in the financial asset.

44. (Original) The security of claim 25 further wherein the title of a vehicle is assigned to a special purpose nominee trust.

45. (Original) The security of claim 25 further wherein loss coverage is efficiently allocated to achieve higher protection with lower effective insurance coverage.

46. (Original) The security of claim 25 further wherein the security is offered via a registered public offering.

47. (Original) The security of claim 25 further wherein the security is offered via an exempt private placement transaction.

48. (Original) A method for securitizing retail lease assets comprising:

creating a leasing company which acquires leases from dealers;

obtaining termination value guarantees;

issuing a financial asset to fund the acquisition of the leases;

transferring the financial asset to a securities-issuing entity; and

offering a security backed by pools of the financial assets.

49. (Original) The method for securitizing retail lease assets of claim 48 further including the step of creating a nominee titleholder and a registered lien on each leased vehicle.

50. (Original) The method for securitizing retail lease assets of claim 48 further including the step of financially supporting the leasing company separate from manufacturer of the vehicle and the financier of the vehicle.

51. (Original) The method for securitizing retail lease assets of claim 48 further wherein the step of acquiring leases from dealers includes funding the lease acquisition primarily by borrowing against the security of first priority perfected security interests in each lease and vehicle.

52. (Original) The method for securitizing retail lease assets of claim 48 further including underwriting each financial asset with respect to a single retail consumer vehicle lease transaction.

53. (Original) The method for securitizing retail lease assets of claim 48 further including securing the financial asset by the lease.

54. (Original) The method for securitizing retail lease assets of claim 48 further including securing the financial asset by the vehicle related to the specific financial asset.

55. (Original) The method for securitizing retail lease assets of claim 48 further including securing the financial asset by a front-end equity contribution by the leasing company.

56. (Original) The method for securitizing retail lease assets of claim 48 further wherein the step of obtaining termination value guarantees includes securing each financial asset at the time of inception by a termination value (including residual value) insurance policy.

57. (Original) The method for securitizing retail lease assets of claim 56 further wherein the step of securing each financial asset includes obtaining security concurrently with the inception of the lease transaction.

58. (Original) The method for securitizing retail lease assets of claim 48 further wherein the step of transferring the financial asset includes the step of granting a security interest to each purchaser of a secured note in the vehicle and lease related to such note.

59. (Original) The method for securitizing retail lease assets of claim 48 further wherein the step of issuing a financial asset includes supporting the financial asset by revenues from individual consumer leases.

60. (Original) The method for securitizing retail lease assets of claim 48 further wherein the step of issuing a financial asset includes supporting the financial asset by revenues from security interests in vehicles.

61. (Original) The method for securitizing retail lease assets of claim 48 further wherein the step of issuing a financial asset includes supporting the financial asset by credit enhancement under a termination value insurance policy.

62. (Original) The method for securitizing retail lease assets of claim 48 further including the step of making payments due on the financial asset.

63. (Original) The method for securitizing retail lease assets of claim 62 further wherein the step of making payments due on the financial asset includes representing a pro-rata portion of both the payments due under the lease and the residual value of the related leased vehicle as of the date of lease inception.

64. (Original) The method for securitizing retail lease assets of claim 48 further including the step of fixing the interest rate on the financial asset at inception.

65. (Original) The method for securitizing retail lease assets of claim 64 further wherein the step of fixing the interest rate on the financial asset at inception further includes basing the interest rate with respect to a particular retail consumer vehicle lease transaction on rates generally applicable to similar consumer transactions at the time of issuance.

66. (Original) The method for securitizing retail lease assets of claim 48 further including the step of predetermining the payment schedule on the financial asset to match the expected cash flow generated by each related consumer transaction.

67. (Original) The method for securitizing retail lease assets of claim 48 further including the step of the leasing company investing in the financial asset.

68. (Original) The method for securitizing retail lease assets of claim 48 further including the step of assigning the title of a vehicle to a special-purpose nominee trust.

69. (Original) The method for securitizing retail lease assets of claim 48 further including the step of efficiently allocating loss coverage to achieve higher protection with lower effective insurance coverage.

70. (Original) The method for securitizing retail lease assets of claim 48 further wherein the step of offering a security backed by the financial asset further includes offering the security via a registered public offering.

71. (Original) The method for securitizing retail lease assets of claim 48 further wherein the step of offering a security backed by the financial asset further includes offering the security via an exempt private placement transaction.

72. (Original) A method for securitizing retail lease assets comprising:  
creating a leasing company which acquires leases from dealers;  
obtaining termination value guarantees;  
issuing a financial asset to fund the acquisition of the leases;  
creating a nominee titleholder and a registered lien on each leased vehicle;  
transferring the financial asset to a securities-issuing entity; and  
offering a security backed by pools of the financial assets.

73. (Original) The method for securitizing retail lease assets of claim 72 further including the step of obtaining termination value guarantees.

74. (Original) The method for securitizing retail lease assets of claim 72 further including the step of financially supporting the leasing company separate from manufacturer of the vehicle and the financier of the vehicle.

75. (Original) The method for securitizing retail lease assets of claim 72 further wherein the step of acquiring leases from dealers includes funding the lease acquisition primarily by borrowing against the security of first priority perfected security interests in each lease and vehicle.

76. (Original) The method for securitizing retail lease assets of claim 72 further including underwriting each financial asset with respect to a single retail consumer vehicle lease transaction.

77. (Original) The method for securitizing retail lease assets of claim 72 further including securing the financial asset by the lease.

78. (Original) The method for securitizing retail lease assets of claim 72 further including securing the financial asset by the vehicle related to the specific financial asset.

79. (Original) The method for securitizing retail lease assets of claim 72 further including securing the financial asset by a front-end equity contribution by the leasing company.

80. (Original) The method for securitizing retail lease assets of claim 72 further wherein the step of obtaining termination value guarantees includes securing each financial asset at the time of inception by a termination value (including residual value) insurance policy.



81. (Original) The method for securitizing retail lease assets of claim 80 further wherein the step of securing each financial asset includes obtaining security concurrently with the inception of the lease transaction.

82. (Original) The method for securitizing retail lease assets of claim 72 further wherein the step of transferring the financial asset includes the step of granting a security interest to each purchaser of a secured note in the vehicle and lease related to such note.

83. (Original) The method for securitizing retail lease assets of claim 72 further wherein the step of issuing a financial asset includes supporting the financial asset by revenues from individual consumer leases.

84. (Original) The method for securitizing retail lease assets of claim 72 further wherein the step of issuing a financial asset includes supporting the financial asset by revenues from security interests in vehicles.

85. (Original) The method for securitizing retail lease assets of claim 72 further wherein the step of issuing a financial asset includes supporting the financial asset by credit enhancement under a termination value insurance policy.

86. (Original) The method for securitizing retail lease assets of claim 72 further including the step of making payments due on the financial asset.

87. (Original) The method for securitizing retail lease assets of claim 86 further wherein the step of making payments due on the financial asset includes representing a pro-rata portion of both the payments due under the lease and the residual value of the related leased vehicle as of the date of lease inception.

88. (Original) The method for securitizing retail lease assets of claim 72 further including the step of fixing the interest rate on the financial asset at inception.

89. (Original) The method for securitizing retail lease assets of claim 88 further wherein the step of fixing the interest rate on the financial asset at inception further includes basing the interest rate with respect to a particular retail consumer vehicle lease transaction on rates generally applicable to similar consumer transactions at the time of issuance.

90. (Original) The method for securitizing retail lease assets of claim 72 further including the step of predetermining the payment schedule on the financial asset to match the expected cash flow generated by each related consumer transaction.

91. (Original) The method for securitizing retail lease assets of claim 72 further including the step of the leasing company investing in the financial asset.

92. (Original) The method for securitizing retail lease assets of claim 72 further including the step of assigning the title of a vehicle to a special-purpose nominee trust.

93. (Original) The method for securitizing retail lease assets of claim 72 further including the step of efficiently allocating loss coverage to achieve higher protection with lower effective insurance coverage.

94. (Original) The method for securitizing retail lease assets of claim 72 further wherein the step of offering a security backed by the financial asset further includes offering the security via a registered public offering.

95. (Original) The method for securitizing retail lease assets of claim 72 further wherein the step of offering a security backed by the financial asset further includes offering the security via an exempt private placement transaction.

96. (Original) A method for securitizing retail lease assets comprising:  
creating a leasing company which acquires leases from dealers;  
issuing a financial asset to fund the acquisition of the leases;  
securing the financial asset;  
transferring the financial asset to a securities-issuing entity;  
efficiently allocating loss coverage to achieve higher protection with lower effective insurance coverage; and  
offering a security backed by pools of the financial assets.

97. (Original) The method for securitizing retail lease assets of claim 96 further including the step of obtaining termination value guarantees.

98. (Original) The method for securitizing retail lease assets of claim 96 further including the step of financially supporting the leasing company separate from manufacturer of the vehicle and the financier of the vehicle.

99. (Original) The method for securitizing retail lease assets of claim 96 further wherein the step of acquiring leases from dealers includes funding the lease acquisition primarily by borrowing against the security of first priority perfected security interests in each lease and vehicle.

100. (Original) The method for securitizing retail lease assets of claim 96 further including underwriting each financial asset with respect to a single retail consumer vehicle lease transaction.

101. (Original) The method for securitizing retail lease assets of claim 96 further including securing the financial asset by the lease.

102. (Original) The method for securitizing retail lease assets of claim 96 further including securing the financial asset by the vehicle related to the specific financial asset.

103. (Original) The method for securitizing retail lease assets of claim 96 further including securing the financial asset by a front-end equity contribution by the leasing company.

104. (Original) The method for securitizing retail lease assets of claim 96 further wherein the step of obtaining termination value guarantees includes securing each financial asset at the time of inception by a termination value (including residual value) insurance policy.

105. (Original) The method for securitizing retail lease assets of claim 104 further wherein the step of securing each financial asset includes obtaining security concurrently with the inception of the lease transaction.

106. (Original) The method for securitizing retail lease assets of claim 96 further wherein the step of transferring the financial asset includes the step of granting a security interest to each purchaser of a secured note in the vehicle and lease related to such note.

107. (Original) The method for securitizing retail lease assets of claim 96 further wherein the step of issuing a financial asset includes supporting the financial asset by revenues from individual consumer leases.

108. (Original) The method for securitizing retail lease assets of claim 96 further wherein the step of issuing a financial asset includes supporting the financial asset by revenues from security interests in vehicles.

109. (Original) The method for securitizing retail lease assets of claim 96 further wherein the step of issuing a financial asset includes supporting the financial asset by credit enhancement under a termination value insurance policy.

110. (Original) The method for securitizing retail lease assets of claim 96 further including the step of making payments due on the financial asset.

111. (Original) The method for securitizing retail lease assets of claim 110 further wherein the step of making payments due on the financial asset includes representing a pro-rata portion of both the payments due under the lease and the residual value of the related leased vehicle as of the date of lease inception.

112. (Original) The method for securitizing retail lease assets of claim 96 further including the step of fixing the interest rate on the financial asset at inception.

113. (Original) The method for securitizing retail lease assets of claim 112 further wherein the step of fixing the interest rate on the financial asset at inception further includes basing the interest rate with respect to a particular retail consumer vehicle lease transaction on rates generally applicable to similar consumer transactions at the time of issuance.

114. (Original) The method for securitizing retail lease assets of claim 96 further including the step of predetermining the payment schedule on the financial asset to match the expected cash flow generated by each related consumer transaction.

115. (Original) The method for securitizing retail lease assets of claim 96 further including the step of the leasing company investing in the financial asset.

116. (Original) The method for securitizing retail lease assets of claim 96 further including the step of assigning the title of a vehicle to a special-purpose nominee trust.

117. (Original) The method for securitizing retail lease assets of claim 96 further including the step of creating a nominee titleholder and a registered lien on each leased vehicle.

118. (Original) The method for securitizing retail lease assets of claim 96 further wherein the step of offering a security backed by the financial asset further includes offering the security via a registered public offering.

119. (Original) The method for securitizing retail lease assets of claim 96 further wherein the step of offering a security backed by the financial asset further includes offering the security via an exempt private placement transaction.